

# THE BAR PLAN®

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## 2017 Annual Report

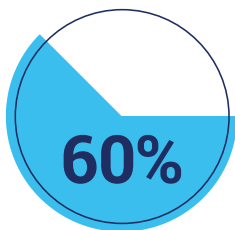
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WE HELP LAWYERS  
BUILD A BETTER PRACTICE.®

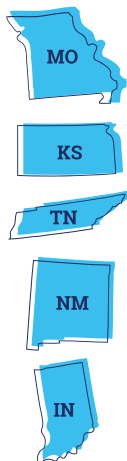
THE  
BAR PLAN®

# THE BAR PLAN MUTUAL INSURANCE COMPANY 2017



**60%**  
MARKET SHARE  
IN MISSOURI\*

\*Of the available LPL Market in Missouri. Source: Missouri LPL Legal Malpractice Insurance Report Statistics Section, 2016 Report



**32**  
YEARS

Insuring  
Lawyers  
Since 1986.



**\$44.9 MILLION**  
ADMITTED ASSETS  
**\$15.6 MILLION**  
POLICYHOLDER SURPLUS

THESE NUMBERS  
MATTER BECAUSE:

**171%**  
LIQUIDITY



**Liquidity:** if every insured presented The Bar Plan with an opportunity to settle a claim today, would we have enough assets in surplus? 100% means yes. The acceptable range for casualty carriers is above 110%; the higher the ratio the better.

**LOSS & LAE RESERVES  
TO SURPLUS RATIO**  
(L + LAE : SR)  
**118%**

**LAE:** Loss Adjustment Expense is the costs associated with investigating, adjusting, or defending a claim. Insurance companies reserve expenses per claim.

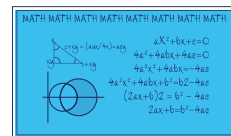
This ratio shows the relationship of the policyholder surplus to loss and claim expenses.

For casualty carriers the acceptable range is up to 300% but the lower the ratio the better.

**0.6 to 1**

**NET WRITTEN PREMIUM  
TO SURPLUS RATIO:**  
(NWP : SR)

Another metric for the relationship of surplus to Premium, a ratio under 3 to 1 is generally acceptable, the lower the ratio the better.



## MISSION STATEMENT:

The Bar Plan's mission is to provide broad lawyers' professional liability insurance coverage and other lawyer-related insurance products, with exceptional service, while maintaining financial stability and a long-term commitment to our markets.



## CYBER LIABILITY COVERAGE ADDED

to all LPL policies upon 2018 policy renewal, effective 1/1/18

Visit [www.thebarplan.com](http://www.thebarplan.com) for details.

## CLAIMS

as of 12/31/17

AVERAGE COST  
PER CLAIM:

**\$106,052**

## AGENCY

The Bar Plan Insurance Agency, Inc. sells Lawyers' Professional Liability Insurance, Court Bonds, Lawyers' Business Owner's Policy, Workers' Compensation Insurance and is the exclusive agency of The

## FOUNDATION

PRESENTED RISK MANAGEMENT & ETHICS PROGRAMS TO OVER



## Policyholders First

Mutual insurance companies like The Bar Plan have a long and proud history of putting policyholders first. While only 1% of U.S. businesses have lasted for 100 years, the median age of mutual insurance companies is 120 years, and over 60% of mutual companies are more than 100 years old. This is because we have one goal – to serve our policyholders. With no shareholders, our focus is on long term goals of financial strength and stability, not quarterly profits.

[Download 2017 Report \(PDF\)](#)

### The Bar Plan

CLAIMS CLOSED WITH INDEMNITY PAYMENT. 622 Emerson Road, Suite 100 St. Louis, MO 63141 Phone: 314-965-3833 Toll Free: 1-800-843-2177

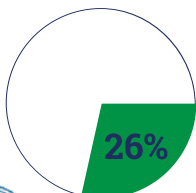
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We help lawyers

build a better practice<sup>®</sup>

## ESTATE, TRUST & PROBATE

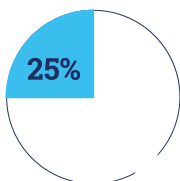
The Bar Plan has an "Exceptional" rating by Demotech, which is assigned to insurers who possess exceptional financial stability. claims accounted for 26% of all claim dollars spent in 2017.



**A** Exceptional  
Demotech, Inc.  
Financial Stability Rating<sup>®</sup>

### FAIR DEBT COLLECTION PRACTICES ACT

25% of claims reported in 2017 were for violations of the Fair Debt Collection Practices Act.



Missouri Bar Group Term Life Insurance Program.

SPONSORED & EXHIBITED AT 61 BAR-RELATED EVENTS & CONFERENCES



## COURT BONDS

USED ALL 0 STATES

NUMBER OF ACTIVE BONDS

4,266

as of 12/31/17



10% GROWTH IN BONDS BUSINESS FROM 2016 - 2017



3,000 ATTORNEYS

\$12,500 IN SCHOLARSHIPS AWARDED TO LAW STUDENTS

\$7,300 DONATED

TO REALITY HOUSE

From the proceeds of the Annual Golf Tournament, Reality House Programs, Inc. is a substance abuse treatment, community corrections, and assists the re-entry process clients undertake in their endeavor to become fully functioning members of society.

## ENDORSEMENTS

The Bar Plan is the sole endorsed carrier for Lawyers' Professional Liability insurance and Court Bonds by The Missouri Bar & the Tennessee Bar Association.



FINANCIAL STABILITY RATING :



"A" "Exceptional" By Demotech, Inc.

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